

(Following is the text of the letter sent by Congressman Chaka Fattah to the Director of the Federal Bureau of Investigation concerning investigation of the mortgage crisis)

August 25, 2008

Mr. Robert Mueller
Director, Federal Bureau of Investigation
J. Edgar Hoover Building 935 Pennsylvania Avenue, NW
Washington, D.C. 20535-0001

Dear Mr. Mueller;

I am requesting that your office conduct a formal investigation concerning the lack of resources allocated to the FBI's criminal investigations unit regarding mortgage fraud.

Reports that agency officials knew of a growing crisis, but failed to provide adequate resources to investigate unscrupulous mortgage companies have left millions of homeowners in the regrettable position of foreclosure. Across the nation, 1.5 million American families are struggling to satisfy their mortgage obligations. Many of these homes are now facing imminent foreclosure.

According to officials within the FBI, the present mortgage crisis was predictable. Failure to avert the mounting predicament was due to a lack of personnel dedicated to probe questionable lender procedures. Instead, the agency had its focus on countering terrorism when all the while domestic terrorism was at the doorstep of every American household.

I call on your office to investigate whether the FBI negligently failed to respond to warnings of fraud and abuse within the industry. It appears that more should have been done to avert the escalating rise in sub-prime mortgages. The agency's lack of intervention may have contributed to the swelling tide of nationwide foreclosures.

Our citizens deserve accountability. They need to know if the federal government was doing everything possible to keep the mortgage industry free from infiltration of criminals who wanted to prey on those who were financially uninformed and unsophisticated.

I look forward to your response.

Very truly yours,

Chaka Fattah
Member of Congress